

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 524 be amended to read as follows:

1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 2-3.5-5-11 IS ADDED TO THE INDIANA CODE
4 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
5 UPON PASSAGE]: **Sec. 11. Before January 1, 2002, the PERF**
6 **board shall adopt rules establishing procedures for making loans**
7 **to a participant from the participant's employee contribution**
8 **account and employer contribution account within the defined**
9 **contribution fund. Rules adopted under this section must comply**
10 **with the requirements of Section 72(p) of the Internal Revenue**
11 **Code and must apply to each participant in the plan, regardless of**
12 **whether the participant is serving in the general assembly at the**
13 **time of the loan. A loan made in accordance with rules adopted**
14 **under this section is not considered the receipt of retirement**
15 **benefits for purposes of IC 5-10-8-1."**

16 Page 8, after line 13, begin a new paragraph and insert:
17 "SECTION 4. **An emergency is declared for this act."**
18 Re-number all SECTIONS consecutively.

(Reference is to ESB 524 as printed April 6, 2001.)

Representative Smith M